

VentureAcess Group Ltd

Extraordinary General Meeting

21 May 2013

VENTUREAXESS



VentureAcess Group Ltd (VAX)

Acquisition of Credit Elect Pty Ltd

- VAX to purchase Credit Elect Pty Ltd (Credit Elect) in a full scrip offer subject to shareholder approval at EGM
- Independent valuations for the purpose of the transaction are:
 - VAX - AU\$3,708,324 at AU\$0.01 per share
 - Credit Elect - AU\$12,500,000 at AU\$1.00 per share

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Credit Elect Overview

- **Company Objective**

To provide individuals with the information and education required to help them make better financial decisions in the future through credit management advice and to ease the financial burden and stress on them through a debt management program

- Credit Elect was established in 2006 as a project to assist clients in financial distress, particularly credit card debt, through the introduction of credit management advice and debt management programs
- Recently entered into a Teaming Agreement with Silverlake Infrastructure and Logistics SBN BHD ('Silverlake') to develop a payment, deposit and debit card with e-wallet system which will work with the Credit Elect budget system – the 'budget on a card' concept

Credit Elect Services

- Family Income Management (FIM) & Budgeting programs
 - a money management, education and support service - it is voluntary and confidential
 - develops the capacity of individuals and families to effectively manage their income and achieve improved living standards
 - budget managed via debit card with up to 21 electronic 'wallets' relating to the agreed budget.
 - debit card will also be connected to a loyalty rewards and discount program through My Rewards International
- Credit and Debt Management programs
 - this service leads to effective budgeting and establishing savings goals
 - aims to reduce debt, reduce impulse buying and ultimately to encourage people to become net savers rather than net spenders

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Credit Elect Services

- Partnership Plans
 - Bringing together small businesses with both local and external partners with a view to creating growth, expansion and new business
- Regional Economic Development Strategies (REDS)
 - transform the family and community alliances into a 'real economy'
 - development of enterprises at every level - i.e. regional, community, local, family, and individual

‘Budget on a Card’

Credit Elect Debit Card System

- Credit Elect has signed a Teaming Agreement with Silverlake to provide a payment system, deposit system and debit card with electronic wallets which will work with Credit Elect’s budgeting system
- Credit Elect will issue debit cards which contain sub accounts (‘Wallets’) relating to the budgets agreed with clients
- These cards will be issued through The Big Australian Cooperative Limited (BIG), which is authorised to take deposits from its members under the Cooperatives Act 1997 (Queensland)

FIM Debit Card System

- Credit Elect provides a proprietary cash management service that revolutionises the way people budget and pay for their goods and services
- Detailed family budgets are created that limit 'discretionary' spending to the budgeted amount
- New FIM participants join Credit Elect, and their family budget (including living expenses, existing debts and savings goals) is created and agreed. Goals may be individual, family or community goals
- A Credit Elect debit card will be issued, with multiple electronic 'wallets' (sub accounts) within the account that match the agreed family budget. Income will be paid into the account by Employers and/or Centrelink
- The family's budgeted expenses will be paid from the locked 'wallets' of the account, which remain unavailable so the funds are not accessible to use as payment for anything other than the agreed purpose. The budgeted surplus (ie remainder after bills and savings goals are paid) remains available and can be accessed at any ATM or spent at the customer's discretion

Silverlake

- A leading provider of Digital Economy Solutions and Services for the Banking and Financial Services, Payments, Retail and Logistics businesses in Asia and the Pacific Region
- 70 global clients including:
 - Forty of the top largest banks in South East Asia; and
 - One of the largest banks in Indonesia with 40 million customers and approximately 9 million transactions per day
- Silverlake is integrating Credit Elect's budgeting and financial management programs into a payment, deposit and debit card system with electronic-wallets
- Website: <http://www.silverlakegroup.com>

The Big Australian Cooperative Limited (BIG)

- BIG is a Cooperative that has smaller Cooperatives operating under it
- BIG is licensed under the Cooperatives Act 1997 (Queensland) and is able to take deposits from its members under the Acts Rules
- Credit Elect has a contract to manage BIG for the next 19 years



Cape York Communities

- Credit Elect and BIG have negotiated Heads of Agreement with the Cape York Community Financial Project Limited to establish the Cape & Cairns Indigenous Financial Cooperative Limited
- BIG will be taking over the FIM Schemes in the Aboriginal Communities of Cape York (commencing with Aurukun, Hope Vale and Yarrabah), and expects to expand further and create several new Cooperatives, including the Northern Territory
- Estimate 5,000 members will join BIG from these communities at launch (estimated early 2014), expanding to 17,000 over approximately 12 months. In addition to this we are expecting several local councils, local businesses and associated bodies to participate in the Cooperative

Indonesian Joint Venture

- Joint Venture in Indonesia between Credit Elect and a Singapore company - Noble Capital Resources (Asia) Pte Ltd (NCRA)
- Delivery of Credit Elect products and services throughout Indonesia and other complementary services aligned to the banking systems of Silverlake
- Introduction of credit cards to 33 provincial banks in Indonesia
- Plus cards for low income people subsidized by state/provincial governments.
- Average 35,000 cards will be issued in each of the 33 provinces with some 1,155,000 cards over a 24 month period.
- Silverlake to provide the banking systems to the provincial banks to support the issue of the credit and debit cards and these may be aggregated into one platform for all the provincial banks. VENTUREAXESS



My Rewards

My Rewards / My Saver

- Expect to increase merchant sign up in Cairns and other remote communities
- Debit cards will have access to 'My Saver' programs, offering rewards and discounts
- Credit Elect will have access to the My Rewards customer base for marketing purposes

Estimated Timetable

- Completion of payment system by Silverlake – Nov 2013
- Commence management program initiatives – Nov 2013
- Completion of budget on a card system – Jan/Feb 2014
- Commence issue of debit cards – Feb 2014
- Indonesian JV - integration of Credit Elect system in conjunction with Silverlake – mid 2014

Credit Elect Pty Limited

Directors of Credit Elect

- Richard Green: Chairman & Non Executive Director
- Christine Hicks: Chief Executive Officer and Executive Director
- David Hickie: Executive Director

Credit Elect Pty Limited (ACN 119 067 060)

- Email: info@creditelect.com.au
 - Registered Address: 63 Mulgrave Road Cairns QLD 4870
 - Postal Address: P O Box 5069 Greenwich NSW 2065
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VentureAcess Group Limited

Directors of VAX

- Simon Van Assche: Chairman & Non Executive Director
- David Hickie: Managing Director
- Christine Hicks: Executive Director
- Ilmars Draudins: Non Executive Director



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